

Exhibit 288

To: [REDACTED]@moneygram.com]
 Cc: [REDACTED]@moneygram.com]; [REDACTED]@moneygram.com]
 From: [REDACTED] O=MONEYGRAM/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=BA3445081E544E67A3D471D8B69EC1FA-[REDACTED]
 Sent: Wed 8/21/2019 10:09:01 PM Coordinated Universal Time
 Subject: Re: Ripple reconciliation

Hey [REDACTED],

Based on the contract they include exchange fees for the FX rebate.

C. FX Rate Rebate.

Ripple shall ensure that the exchange rates charged by the Ripple xRapid Platform are within five (5) basis points (0.05%) of the Spot FX Rate at the time of each transaction under this Agreement and Work Order (including any associated XRP volatility and exchange fees), provided that, to the extent that exchange rates with respect to any transaction exceeds five (5) basis points (0.05%) of the Spot FX Rate, Ripple shall satisfy its obligation by providing to Customer make-whole payments in XRP (each a "Net Rebate") to bring such rates within five (5) basis points (0.05%) of the FX Spot Rate at the time of the transaction (including any associated XRP volatility and exchange fees), with such Net Rebate to be provided by Ripple for a 24 hour period from 00:00 UTC to 23:59 UTC as set forth in Attachment C (FX Rate Rebate Calculation).

I am not sure what was discussed last Friday, as I am not part of those discussions. But I assume that Ripple has their own data warehouse and their own data scientist working on this engagement.

I have asked them to leverage our Reuters spot FX value for calculations, otherwise there will always be a discrepancy. Not sure if they are using that or not.

From: [REDACTED]@moneygram.com>
 Date: Wednesday, August 21, 2019 at 4:46 PM
 To: [REDACTED]@moneygram.com>
 Cc: [REDACTED]@moneygram.com>, [REDACTED]@moneygram.com>
 Subject: Re: Ripple reconciliation

Hi [REDACTED]

Does Ripple know the spreads being calculated are inclusive of fees? It certainly makes sense on our side to recoup those losses and I don't want to speak out of turn if Ripple decides they want a "clean" spread and we start eating those costs.

That said, on our Friday debriefs with [REDACTED] we have been talking about trade sizes to see if there is any correlation between size and spread. I wonder if he is looking at clean numbers? Because spread is always going to be bigger with higher clip sizes, given the weighted exchange fees.

Are Ripple using our data for analysis? I don't want to put my foot in it...

Thanks,
 [REDACTED]

From: [REDACTED]
 Sent: Wednesday, August 21, 2019 11:45:36 AM
 To: [REDACTED]
 Cc: [REDACTED]
 Subject: Re: Ripple reconciliation

My pleasure.

In case you guys are curious to know why there were 2 failures yesterday. Here is the response I got from Ripple:

Hi [REDACTED]

Our Engineer team has been working on the issues and have some updates for you.

Payment [REDACTED] failed due to a new rule Bitstamp introduced, charging fees for XRP withdraw, and hadn't informed.

us. We're working on a fix, and it is scheduled to be implemented in your test tomorrow, and production on Thursday. During xRapid upgrade, customer impact is that for 6 seconds there is a 50% chance of a request being routed to a daemon which is offline for upgrade. There is always at least 1 server online while another is being upgraded. We'll update you more detailed time frame once the window is fixed.

Payment [REDACTED], Engineering is also working on it, and we'll update you as soon as we hear from them.

Can you please send us the RPO (Ripple Payment Object) of the two payments? I'd like to confirm the roll back states. Rollback is disabled in your configuration. Can you please confirm what the rollback behave is that you expected? Is it "Either USD is converted to XRP on our US exchange or MXN ended up in our Bitso account."? You should have the equivalent XRP of [REDACTED] amount in Bitstamp, and MXN for [REDACTED] in Bitso. Please let me know if that's not the case.

For the "Scheduled Maintenance window this morning," you mentioned, can you please explain a bit more? What have you been observed, and was their any operation interruptions? We had a server restart yesterday at 6pm PST, and there was no down time. Was that the time?

Please feel free to let us know if you have any other questions.

Thanks,
[REDACTED]

From: [REDACTED]@moneygram.com>
Date: Wednesday, August 21, 2019 at 11:33 AM
To: [REDACTED]@moneygram.com>
Cc: [REDACTED]@moneygram.com>, [REDACTED]@moneygram.com>
Subject: RE: Ripple reconciliation

Ok cool... Sounds good. Nice to know the spread and rebate has the fees baked in!

Thanks,
[REDACTED]

From: [REDACTED]
Sent: Wednesday, August 21, 2019 11:28 AM
To: [REDACTED]@moneygram.com>
Cc: [REDACTED]@moneygram.com>; [REDACTED]@moneygram.com>
Subject: Re: Ripple reconciliation

Hey [REDACTED]

For our UI we calculate everything with both exchange fees included (both Bitstamp fees and Bitso fees). This was done because it would be extremely difficult to separate them out.
 Bitstamp fees are in USD
 Bitso fees are in MXN
 And we don't have a baseline FX conversion.

For the example below:

Effective trading rate = MXN received / USD notional = Ripple exchange rate
 Effective trading rate = [REDACTED]

I see you have created an new column in the UI spreadsheet with Bitso fees in USD.
 I don't think you can do that, cause you don't know which exchange rate Bitso used for fee calculations.

Let me know if this helps.
 [REDACTED]

From: [REDACTED]@moneygram.com>
Date: Wednesday, August 21, 2019 at 10:57 AM
To: [REDACTED]@moneygram.com>
Cc: [REDACTED]@moneygram.com>, [REDACTED]@moneygram.com>
Subject: Ripple reconciliation

Hi [REDACTED] - I was doing some digging into our "effective execution" rates with Ripple, factoring in fees to the spread.

At current levels it costs us about \$ [REDACTED] USD a day in exchange fees to trade this.

I just wanted to clarify a few calculations on the UI with you... Looks like the spread is being calculated off the total USD amount, including fees at BitStamp, but the spread does not include the fees at BITSO?

For example with the below:

Total USD amount for this trade is [REDACTED] in fees = [REDACTED]
 Spread then comes to [REDACTED]. But if you add in the fees on the BITSO side, the spread should be [REDACTED]

Bank Statement									
Type	Datetime	Account	Amount XRP	USD Amount	Rate	Fee (USD)	Sub Type		
Market	Aug. 21, 2019, 12:19 PM	Main Account					Buy		
Market	Aug. 21, 2019, 12:19 PM	Main Account					Buy		
Market	Aug. 21, 2019, 12:19 PM	Main Account					Buy		
WAC Ripple									
Withdrawal	Aug. 21, 2019, 12:19 PM	Main Account							
MoneyGram UI Record									
Payment State	Created Date	Modified Date	Reuters Benchmark	Ripple Exchange Rate	Spread	Effective Trade Rate	Effective Spread	Incentive Rate	USD Notional
EXECUTED	8/21/2019 7:18	8/21/2019 7:19							

I also tried to reconcile the days trading activity... Have a discrepancy of \$ [REDACTED] USD in BitStamp account.

Thanks,
 [REDACTED]